



Existing Business Implementation Team

Missouri Strategic Initiative for Economic Growth

Strategies, Tactics and Action Plans

The strategies and tactics below were developed by the Steering Committee with input from the Regional Planning Teams, White Papers, public comments, and numerous surveys. The Action Plans and time frames were developed from the feedback from the regional forums and multiple discussions with the Steering Committee regarding priorities and sequencing.

- Most of the tactics begin in years one through three.
- Years four and five will primarily be focused on continuing and enhancing efforts begun in the first years of the five-year implementation period.
- A select few tactics are recommended for initial undertaking in years four and five.
- Tactics refer to the year of initiation. The majority of tactics will be ongoing.

Further details regarding the tactics and suggested best practices can be found in the Final Report of the Missouri Strategic Initiative for Economic Growth.

“Implementation Teams” are formed for each of the eight strategies consisting of 10-20 persons that are leaders relating to that respective strategy.

The **purpose** of the Implementation Teams is to:

- Develop more detailed action steps for each tactical plan, including identifying which entities or persons should be involved, what resources are needed for proper implementation, the proper steps for implementation, and establish and commit to a timeline.
- Review and evaluate, on a quarterly basis, the progress of implementation of tactical plans to insure successful completion, and make adjustments as needed.
- Evaluate, on an annual basis, all the tactical plans within their strategy to determine if additions or revisions should be recommended to the Steering Committee.
- Provide an annual report to the Steering Committee, which will be included in their annual report to the Governor.

The composition of the Implementation Teams would be key leaders relating to that particular strategy, and also include some members of the applicable “Industry Councils” that relate to that strategy.

Strategies Scorecard, November 21, 2011



On Schedule



Needs Improvement



Behind Schedule

Strategy 2: Missouri will support its local developers in the retention and expansion of existing businesses and employers. **Champion:** Terry Maglich



Implementation team completed.



Strategy metrics completed.

Tactic 2.1: Develop statewide industry councils to help guide Missouri's target-sector development strategies.

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Action 2.1.1: Assemble council rosters. Updates and review of members needs to occur. **Targeted Completion Date:** 10/1/11

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Action 2.1.2: Assign DED Sales Team to facilitate industry councils. **Targeted Completion Date:** 10/1/11

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Action 2.1.3: Formalize councils as state's resource for strategic planning. **Targeted Completion Date:** 1/1/12

Tactic 2.2: Develop a statewide business retention and expansion ("BRE") plan utilizing best practices that provides consistency of approach with enough flexibility to meet unique local and regional needs.

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Action 2.2.1: Implement the "Grow Missouri Loan", which is a \$10 million portion of funding received in April 2011 from the US Treasury's State Small Business Credit Initiative. **Targeted Completion Date: COMPLETED.**



Action 2.2.2: MEDC Existing Business Committee to work on the development of a MOU outlining roles and responsibilities of local ED organizations, DED, utilities, and other partners relative to existing business retention and expansion activities. **Targeted Completion Date:** February 1, 2012



Action 2.2.3: Develop a listing of current BRE activities by partners and DED, and determine key needs and gaps. **Targeted Completion Date:** February 1, 2012



Action 2.2.4: Identify and acquire additional software to support needs. Blue Ocean project management software is being completed and the E-synchronist Retention and Expansion software is being evaluated. **Targeted Completion Date:** February 1, 2012



Action 2.2.5: Complete and launch plan in partnership with local and regional economic development partners. **Targeted Completion Date:** February 1, 2012

Tactic 2.3: Develop a program to provide rural officials and practitioners with development of skill sets that would enable them to better work with businesses to retain and expand employment.

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Action 2.3.1: Missouri Rural Development Partners ("MRDP"), a consortium of federal, state, and local economic development and other agency officials; university extension; and other partners), organizes and develops a work plan. **Targeted Completion Date: COMPLETED March 11, 2011**



Action 2.3.2: DED, MRDP, and MEDC will research and develop a report of best practices of rural economic development. **Targeted Completion Date:** February 1, 2012



Action 2.3.3: Based on the research of 2.3.2, MRDP and DED develop a program that can provide assistance to rural local practitioners, official and executives volunteering time to support area growth. **Targeted Completion Date:** February 1, 2012



Action 2.3.4: DED develop a program for capital assistance with a required local match to support rural businesses with improvements to technology marketing and/or facilities. **Targeted Completion Date:** 7/1/12

Tactic 2.4: Promote rural Missouri as a "farm-shoring" location for technology and services companies. (Note: Related to Tactic 5.2.)



Action 2.4.1: Conduct a survey and assessment of existing businesses with offshore service operations and those considering off shoring. This could be a part of E-synchronist, if adopted, as described in 2.2.4. **Targeted Completion Date:** 3/1/12



Action 2.4.2: Conduct a cost/benefit analysis to determine the benefits of on-shoring. Potential sources of conducting the analysis may include either Missouri Enterprise or MU extension. **Targeted Completion Date:** 5/1/12



Action 2.4.3: Create an incentive to facilitate on-shoring or increases in rural employment. This likely would need legislative action, or administrative revision of an existing discretionary such as the Development Tax Credit.
Targeted Completion Date: 5/1/12

DRAFT - Performance metrics:

Performance metrics will provide the framework for the Governor, Steering Committee and other stakeholders to evaluate progress throughout the five year *Strategic Initiative* period. In addition, the Department of Economic Development and the Missouri Technology Corporation will adapt their reporting processes to correspond with these metrics.

Strategic Cycle		Base Data	Goal	Goal	Goal	Source Used
			2016	# Change	% Change	
General	Increase in payroll employment (seasonally adjusted)	- Sept, 2011: 2,648,300				MERIC
	Decrease in state unemployment rate	- Sept, 2011: 8.7% (Prior 6-year average was 7%)				MERIC
	Increase in median household income (inflation adjusted)	- 2010: \$46,184 (Prior 5 yrs = 1.2%/yr.)				BEA
	Increase in average weekly private sector wages	- 2011: \$798				QCEW
Strategy 2	Increase in # of new businesses.	2009: 13,415 2010: 13,492				MERIC
	Increase in # of employees of new businesses.	(Not available)				
	Increase in # of new "primary" companies and employees.	2010: 1,095,923 employees				QCEW
	Reduce # of mass layoffs	2010: 89 projects & 11,964 jobs				MERIC